

TO: All Residential Ratepayers Advisory Board Members

FROM: Ed Brueggemann and F. Anne Ross

DATE: September 7, 2004

RE: Agenda-Next scheduled Residential Ratepayers Advisory Board Meeting

The next scheduled meeting of the Board is Monday, September 13, 2004 from 2:00 PM to 4:00 PM at the OCA offices in the Walker Building. Directions to the Walker Building are:

From I-89 take exit 2 (Clinton Street). Take a right at the end of the ramp to head towards Concord, then take a left at the traffic light by the Salvation Army (South Fruit Street). You will then turn at the fourth entrance on the right. The Office of Consumer Advocate is located in the Walker Building (State Office Park South).

1. Review and approve the minutes of the August 9, 2004 meeting.
2. PSNH is entitled per the Restructuring Settlement Agreement to recover a set amount of stranded costs until they are fully recovered or the RED (recovery end date) occurs, which ever is sooner.

There is an issue about how to determine the RED date because it assumed divestiture of PSNH's fossil and hydro assets. Since that hasn't occurred and is not anticipated in at least the near future, the issue is should we ignore any difference in the market and book value of those units for now or push for some type of PUC administrative valuation?

If the PUC were to determine the assets are worth more than book, then stranded cost recovery would be halted sooner but transition service rates would probably increase. And how appropriate is an Administrative valuation when there hasn't been much in the way of sales of these types of assets recently in the region?

3. The Office is now in the search process for a new Attorney III.
4. Any suggestions for organizations/individuals the OCA newsletter should be distributed to?
5. Confidential discussion on personnel issue?
6. Telecom developments – Special Access pricing and competitive suppliers.
7. Bedford Quality of Service issue. See Addendum for recent activities.
8. Any other issues whether part of the Addendum or not which the Board wishes to raise.